

## METHOD AND SYSTEM FOR AUTHORIZING USE OF A TRANSACTION CARD

### Abstract of the Invention

A method for authorizing purchases by an owner of an account previously  
5 established with a bank where the owner wants to purchase an item from a  
merchant. The method including the step(s) of: (i) providing a plurality of  
authorization parameters potentially available for use in calculating an  
authorization code associated with a transaction to purchase the item; (ii)  
defining a selected subset of the plurality of authorization parameters; (iii)  
10 establishing respective authorization parameter data for each of the selected  
authorization parameters; (iv) calculating the authorization code corresponding to  
the established authorization parameter data; (v) providing the authorization  
code to the owner; (vi) receiving the authorization code and transaction data  
from the merchant at the bank; (vii) calculating a confirmation authorization code  
15 from the transaction data corresponding to the selected parameter data; and  
(viii) comparing the authorization code with the confirmation authorization code  
to determine whether or not to approve the transaction.